

## What they're buying: Gold ETFs, municipal bonds, NII Holdings, Harsco Corp.

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### Document Text

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This week's panel of money managers is cautious about summer stocks.

David Fernandez

Wealth Engineering LLC, Scottsdale

Fernandez believes there is more bad news for the market to work through and has become more cautious.

He notes that unemployment and commercial real-estate defaults could continue to spook investors.

He is buying gold through the Gold Shares ETF (GLD), bonds through the PIMCO Foreign Unhedged Bond fund (PFUIX) and commodities through the PIMCO Commodity Real Return fund (PCRIX).

Tim Minert

Cambridge Investment Research Inc., Phoenix

Minert continues to take a cautious approach to investing and has been buying municipal bonds because of the downward pressure on prices and resulting high yields.

He said one attractive local issue is the \$3.6 million general-obligation bond issue to be sold by Tolleson.

He also recommends EverBank money-market accounts and managed accounts with Genworth Asset Management.

Scott Grady

Raymond James & Associates Inc., Scottsdale

Grady sees a flat to down stock market through the summer and a solid rally in September or October.

He suggests that investors be cautious but not necessarily "bearish."

He is buying NII Holdings Inc. (NIHD), a wireless-communications firm in Latin America, and Harsco Corp. (HSC), an international industrial services firm.

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### Abstract (Document Summary)

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Tim Minert Cambridge Investment Research Inc., Phoenix Minert continues to take a cautious approach to investing and has been buying municipal bonds because of the downward pressure on prices and resulting high yields.

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